

RECORDATION NO. 25961 FILED

NOV 10 '05 1:30 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
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November 10, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Schedule #1, dated as of October 27, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Equipment Finance, Inc.
(d/b/a Midwest Railcar Capital
Equipment Company)
733 Marquette Avenue South
Minneapolis, MN 55402

Lessee: DSM Chemicals North America, Inc.
1 Columbia Nitrogen Road
Augusta, GA 30901

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Mr. Vernon A. Williams
November 10, 2005
Page Two

A description of the railroad equipment covered by the enclosed document is:

65 railcars: MCEX 350000 – MCEX 350064, inclusive

A short summary of the document to appear in the index follows:

Memorandum of Schedule #1

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY

MEMORANDUM OF SCHEDULE #1

between

**Wells Fargo Equipment Finance, Inc.
d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY,**

as Lessor

and

DSM CHEMICALS NORTH AMERICA, INC.

as Lessee

MEMORANDUM OF SCHEDULE #1

THIS MEMORANDUM OF SCHEDULE #1 is effective as of October 27, 2005 by and between Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY ("Lessor"), and DSM CHEMICALS NORTH AMERICA, INC., a Georgia corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated October 27, 2005 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to be executed as of the date first above written.

Wells Fargo Equipment Finance, Inc. d/b/a/
MIDWEST RAILCAR CAPITAL EQUIPMENT
COMPANY
Lessor

By: _____

Name: Jacqueline P. Barragan

Title: AVP

DSM CHEMICALS NORTH AMERICA, INC.

By: _____

Name: _____

Title: _____

MEMORANDUM OF SCHEDULE #1

THIS MEMORANDUM OF SCHEDULE #1 is effective as of October 27, 2005 by and between Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY ("Lessor"), and DSM CHEMICALS NORTH AMERICA, INC., a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated October 27, 2005 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to be executed as of the date first above written.

Wells Fargo Equipment Finance, Inc. d/b/a/
MIDWEST RAILCAR CAPITAL EQUIPMENT
COMPANY
Lessor

By: _____
Name:
Title:

DSM CHEMICALS NORTH AMERICA, INC.

By: Lisa W. Kirby
Name: Lisa W. Kirby
Title: Vice President Administration Secretary

By: Lisa S. Quattlebaum
Name: Lisa S. Quattlebaum
Title: Controller and Asst Secretary

STATE OF Minnesota, CITY OF Minneapolis, TO WIT:

On this 5th day of October, 2005 before me appeared, Jacqueline Barragan to me personally known, who being by me duly sworn, says that she is the AVP of Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, that said instrument was signed on October 5, 2005 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

My Commission Expires January 31, 2010

Jeanne E. Samuelson
Notary Public

My commission expires: 1-31-2010

STATE OF _____, CITY OF _____, TO WIT:

On this ____ day of _____, 2005 before me appeared, _____, to me personally known, who being by me duly sworn, says that he is a _____, of DSM CHEMICALS NORTH AMERICA, INC., a Georgia corporation, that said instrument was signed and sealed on _____, 2005 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Notary Public

My commission expires:

STATE OF _____, CITY OF _____, TO WIT:

On this ____ day of _____, 2005 before me appeared, _____ to me personally known, who being by me duly sworn, says that he is the _____ of Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, that said instrument was signed on _____, 2005 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Notary Public

My commission expires:

STATE OF GEORGIA, CITY OF AUGUSTA, TO WIT:

On this 5 day of October, 2005 before me appeared, Lisa W. Kirby and Lisa S. Quattlebaum, to me personally known, who being by me duly sworn, say that they are Vice President Administration and Secretary, respectively, of DSM CHEMICALS NORTH AMERICA, INC., a Delaware corporation, that said instrument was signed and sealed on October 5, 2005 on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Nanda D. Choate
Notary Public

My commission expires:

Notary Public
Columbia County, Georgia
Commission Expires
10/31/2005

EXHIBIT A

Sixty-Five (65) 5191 c.f., 110-ton, 286,000 lb. gross rail load covered hoppers originally built by Trinity Industries in 1996 with the following reporting marks and numbers: MCEX 350000 350064, inclusive.